

BY:

M. J. Williams
W. J. Williams
W. J. Williams
W. J. Williams

H. J. R. No. 17

A JOINT RESOLUTION

Proposing an amendment to Section 49-b, Article III, of the

Constitution of Texas, so as to authorize an increase in the total amount of bonds or obligations that may be issued by the Veterans' Land Board to Four Hundred Million Dollars (\$400,000,000.00); providing for the issuance of said bonds or obligations and the conditions relating thereto and the use of the Veterans' Land Fund; and providing for an election and the issuance of a proclamation therefor.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

Section 1. That Section 49-b, Article III, of the Constitution of Texas, be amended so that the same will hereafter read as follows:

"Section 49-b. By virtue of prior Amendments to this Constitution, there has been created a governmental agency of the State of Texas performing governmental duties which has been designated the Veterans' Land Board. Said Board shall continue to function for the purposes specified in all of the prior Constitutional Amendments except as modified herein. Said Board shall be composed of the Commissioner of the General Land Office and two ~~(2)~~ citizens of the State of Texas, one ~~(1)~~ of whom shall be well versed in veterans' affairs and one ~~(1)~~ of whom shall be well versed in finances. One ~~(1)~~ such citizen member shall, with the advice and consent of the Senate, be appointed biennially by the Governor to serve for a term of four ~~(4)~~ years; but the members serving on said Board on the date of adoption hereof shall complete the terms to which they were appointed. In the event of the resignation or death of any such citizen member, the Governor shall

appoint a replacement to serve for the unexpired portion of the term to which the deceased or resigning member had been appointed. The compensation for said citizen members shall be as is now or may hereafter be fixed by the Legislature; and each shall make bond in such amount as is now or may hereafter be prescribed by the Legislature. _____

"The Commissioner of the General Land Office shall act as Chairman of said Board and shall be the administrator of the Veterans' Land Program under such terms and restrictions as are now or may hereafter be provided by law. In the absence or illness of said Commissioner, the Chief Clerk of the General Land Office shall be the Acting Chairman of said Board with the same duties and powers that said Commissioner would have if present. _____

"The Veterans' Land Board may provide for, issue and sell not to exceed Four Hundred Million Dollars (\$400,000,000.00) in bonds or obligations of the State of Texas for the purpose of creating a fund to be known as the Veterans' Land Fund, Two Hundred Million Dollars (\$200,000,000.00) of which have heretofore been issued and sold. Such bonds or obligations shall be sold for not less than par value and accrued interest; shall be issued in such forms, denominations, and upon such terms as are now or may hereafter be provided by law; shall be issued and sold at such times, at such places, and in such installments as may be determined by said Board; and shall bear a rate or rates of interest as may be fixed by said Board but the weighted average annual interest rate, as that phrase is commonly and ordinarily used and understood in the municipal bond market, of all the bonds issued and sold in any installment of any bonds__

may not exceed four and one-half percent (4½%). All bonds or obligations issued and sold hereunder shall, after execution by the Board, approval by the Attorney General of Texas, registration by the Comptroller of Public Accounts of the State of Texas, and delivery to the purchaser or purchasers, be incontestable and shall constitute general obligations of the State of Texas under the Constitution of Texas; and all bonds heretofore issued and sold by said Board are hereby in all respects validated and declared to be general obligations of the State of Texas. In order to prevent default in the payment of principal or interest on any such bonds, the Legislature shall appropriate a sufficient amount to pay the same. _____

"In the sale of any such bonds or obligations, a preferential right of purchase shall be given to the administrators of the various Teacher Retirement Funds, the Permanent University Funds, and the Permanent School Funds. _____

"Said Veterans' Land Fund shall consist of any lands heretofore or hereafter purchased by said Board, until the sale price therefor, together with any interest and penalties due, have been received by said Board (although nothing herein shall be construed to prevent said Board from accepting full payment for a portion of any tract), and of the moneys attributable to any bonds heretofore or hereafter issued and sold by said Board which moneys so attributable shall include but shall not be limited to the proceeds from the issuance and sale of such bonds; the moneys received from the sale or resale of any lands, or rights therein, purchased with such proceeds; the moneys received from the sale or resale of any__

lands, or rights therein, purchased with other moneys attributable to such bonds; the interest and penalties received from the sale or resale of such lands, or rights therein; the bonuses, income, rents, royalties, and any other pecuniary benefit received by said Board from any such lands; sums received by way of indemnity or forfeiture for the failure of any bidder for the purchase of any such bonds to comply with his bid and accept and pay for such bonds or for the failure of any bidder for the purchase of any lands comprising a part of said Fund to comply with his bid and accept and pay for any such lands; and interest received from investments of any such moneys. The principal and interest on the bonds heretofore and hereafter issued by said Board shall be paid out of the moneys of said Fund in conformance with the Constitutional provisions authorizing such bonds; but the moneys of said Fund which are not immediately committed to the payment of principal and interest on such bonds, the purchase of lands as herein provided, or the payment of expenses as herein provided may be invested in bonds or obligations of the United States until such funds are needed for such purposes. _____

"All moneys comprising a part of said Fund and not expended for the purposes herein provided shall be a part of said Fund until there are sufficient moneys therein to retire fully all of the bonds heretofore or hereafter issued and sold by said Board, at which time all such moneys remaining in said Fund, except such portion thereof as may be necessary to retire all such bonds which portion shall be set aside and retained in said Fund for the purpose of retiring all such bonds, shall be deposited to the credit of the General Revenue Fund to be appropriated to such purposes as may be prescribed by _____

law. All moneys becoming a part of said Fund thereafter shall likewise be deposited to the credit of the General Revenue Fund. _

"When a Division of said Fund (each Division consisting of the moneys attributable to the bonds issued and sold pursuant to a single Constitutional authorization and the lands purchased therewith) contains sufficient moneys to retire all of the bonds secured by such Division, the moneys thereof, except such portion as may be needed to retire all of the bonds secured by such Division which portion shall be set aside and remain a part of such Division for the purpose of retiring all such bonds, may be used for the purpose of paying the principal and the interest thereon, together with the expenses herein authorized, of any other bonds heretofore or hereafter issued and sold by said Board. Such use shall be a matter for the discretion and direction of said Board; but there may be no such use of any such moneys contrary to the rights of any holder of any of the bonds issued and sold by said Board or violative of any contract to which said Board is a party. _

"The Veterans' Land Fund shall be used by said Board for the purpose of purchasing lands situated in the State of Texas owned by the United States or any governmental agency thereof, owned by the Texas Prison System or any other governmental agency of the State of Texas, or owned by any person, firm, or corporation. All lands thus purchased shall be acquired at the lowest price obtainable, to be paid for in cash, and shall be a part of said Fund. Such lands heretofore or hereafter purchased and comprising a part of said Fund are hereby declared to be held for a governmental purpose, although the individual purchasers thereof shall _

be subject to taxation to the same extent and in the same manner as are purchasers of lands dedicated to the Permanent Free Public School Fund. _____

"The lands of the Veterans' Land Fund shall be sold by said Board in such quantities, on such terms, at such prices, at such rates of interest and under such rules and regulations as are now or may hereafter be provided by law to veterans who served not less than ninety ~~(90)~~ continuous days, unless sooner discharged by reason of a service-connected disability, on active duty in the Army, Navy, Air Force, Coast Guard or Marine Corps of the United States between September 16, 1940, and the date of formal withdrawal of United States troops from the present armed conflict in Viet Nam, and who, upon the date of filing his or her application to purchase any such land is a citizen of the United States, is a bona fide resident of the State of Texas, and has not been dishonorably discharged from any branch of the Armed Forces above-named and who at the time of his or her enlistment, induction, commissioning, or drafting was a bona fide resident of the State of Texas, or who has resided in Texas at least five ~~(5)~~ years prior to the date of filing his or her application. The foregoing notwithstanding, any lands in the Veterans' Land Fund which have been first offered for sale to veterans and which have not been sold may be sold or resold to such purchasers, in such quantities, and on such terms, and at such prices and rates of interest, and under such rules and regulations as are now or may hereafter be provided by law. _____

"Said Veterans' Land Fund, to the extent of the moneys attributable to any bonds hereafter issued and sold by said Board may be used by said Board, as is now or may hereafter be provided by law, for the purpose of paying the expenses of surveying, monumenting, road construction, legal fees, recordation fees, advertising

and other like costs necessary or incidental to the purchase and sale, or resale, of any lands purchased with any of the ~~monies~~ ^{moneys} attributable to such additional bonds, such expenses to be added to the price of such lands when sold, or resold, by said Board; for the purpose of paying the expenses of issuing, selling, and delivering any such additional bonds; and for the purpose of meeting the expenses of paying the interest or principal due or to become due on any such additional bonds. _____

"All of the moneys attributable to any series of bonds hereafter issued and sold by said Board (a 'series of bonds' being all of the bonds issued and sold in a single transaction as a single installment of bonds) may be used for the purchase of lands as herein provided, to be sold as herein provided, for a period ending eight ~~(8)~~ years after the date of sale of such series of bonds; provided, however, that so much of such ~~monies~~ ^{moneys} as may be necessary to pay interest on bonds hereafter issued and sold shall be set aside for that purpose in accordance with the resolution adopted by said Board authorizing the issuance and sale of such series of bonds. After such eight ~~(8)~~ year period, all of such moneys shall be set aside for the retirement of any bonds hereafter issued and sold and to pay interest thereon, together with any expenses as provided herein, in accordance with the resolution or resolutions authorizing the issuance and sale of such additional bonds, until there are sufficient moneys to retire all of the bonds hereafter issued and sold, at which time all such moneys then remaining a part of said Veterans' Land Fund and thereafter becoming a part of said Fund shall be governed as elsewhere provided herein.-

"This Amendment being intended only to establish a basic framework and not to be a comprehensive treatment of the Veterans' Land Program, there is hereby reposed in the Legislature full

power to implement and effectuate the design and objects of this Amendment, including the power to delegate such duties, responsibilities, functions, and authority to the Veterans' Land Board as it believes necessary. _____

"Should the Legislature enact any enabling laws in anticipation of this Amendment, no such law shall be void by reason of its anticipatory nature. _____

"This Amendment shall become effective upon its adoption." _____

Sec. 2. The foregoing Constitutional Amendment shall be submitted to a vote of the qualified electors of this state at an election to be held on the first Tuesday after the first Monday in November, 1967, at which election all ballots shall have printed thereon the following: _____

"FOR the Amendment to extend the Veterans' Land Program by authorizing the sale of bonds to increase the Veterans' Land Fund for the purpose of purchasing land in Texas to be sold to Texas veterans who served in the Armed Services of the United States between September 16, 1940, and the date of formal withdrawal of United States troops from the present armed conflict in Viet Nam, which amendment would amend Section 49-b, Article III, of the Constitution of Texas and provide for an additional \$200,000,000 in bonds, such funds to be expended in accordance with instructions and requirements that may be provided by law." ~~and~~ _____

"AGAINST the Amendment to extend the Veterans' Land Program by authorizing the sale of bonds to increase the Veterans' Land Fund for the purpose of purchasing land in Texas to be sold to Texas veterans who served in the Armed Services of the United States between September 16, 1940, and the date of formal withdrawal of United States troops from the present armed conflict in Viet Nam, which amendment would amend Section 49-b, Article III, of the Constitution of Texas and provide for an additional \$200,000,000 in bonds, such

H. J. R. No.

funds to be expended in accordance with instructions and requirements that may be provided by law." _____

Insert
(1)

Sec. 3.

FORM A

(For favorable and unfavorable reports on bills and resolutions,
where no committee amendments are recommended.)

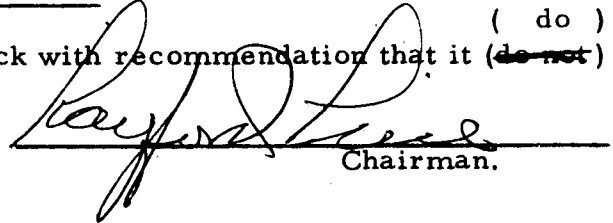
COMMITTEE REPORT

Date March 7, 1967

HON. BEN BARNES,
Speaker of the House of Representatives.

SIR:

We, your Committee on Constitutional Amendments, to whom was
referred H. J. R. No. 17, have had the same under
consideration and beg to report back with recommendation that it (do)
(do not)
pass.


Chairman.

BILL ANALYSIS

(1) Background Information

According to Section 49-b, Article III, Constitution of Texas, the Veterans' Land Board can issue bonds or obligations not to exceed \$200,000,000, with interest not to exceed 3%.

Veterans of Texas are those who have served in World War II or in armed conflicts of the United States since World War II.

(2) What the Bill proposes to do

Amend Section 49-b, Article III, Constitution of the State of Texas, so as to authorize an increase in the total amount of bonds or obligations that may be issued by the Veterans' Land Board to \$400,000,000; providing for the issuance of said bonds or obligations and the conditions relating thereto and the use of the Veterans' Land Fund; and providing for an election and the issuance of a proclamation therefor.

(3) Section by Section Analysis

Section 1. Amending Section 49-b, Article III, Constitution of the State of Texas, to increase the bonds or obligations of the Veterans' Land Board to \$400,000,000. The Board shall fix the interest rate on the allowable \$200,000,000, but it shall not exceed a weighted average of 4½%. These shall be general obligations and be incontestable. In order to prevent default of payment of principal or interest on such bonds or obligations, the Legislature shall appropriate a sufficient amount to pay the same.

The lands of the Veterans' Land Fund shall be sold to veterans of the State of Texas, as provided for in the Constitution, to veterans who have served 90 days or more (less than 90 days in case of service-disability) in United States armed conflicts from September 16, 1940, to the date of formal withdrawal of United States troops from the present armed conflict in Viet Nam.

This amendment is to be only a basic framework of the Veterans' Land Program. Should the Legislature enact enabling laws in anticipation of this Amendment, no such law shall be void by reason of its anticipatory nature.

This Amendment shall become effective upon its adoption.

Section 2. This amendment shall be presented to the qualified electors of this state on the first Tuesday after the first Monday in November, 1967.

(4) Summary of Committee Hearing

The Chairman recognized Mr. Hinson for the sub-committee report on H.J.R. 17. The report was favorable. Mr. Hinson moved its adoption and that H.J.R. 17 be reported back to the House with the recommendation that it pass and be printed.

(11)

by Freie

Insert ①

Amend H.J.R. 17 by adding a new section as follows:

~~Section 3.~~ ^{Sec. 3.} The Governor of the State of Texas shall issue the necessary proclamation for the election, and this Amendment shall be published in the manner and for the length of time as required by the Constitution and laws of this State. Such publication of this amendment shall be limited to the publication of Sections 1 and 2 only. ¹¹

MAR 14 1967

DATE _____

READ AND ADOPTED

Dorothy H. Heston
HOUSE OF REPRESENTATIVES

L.m.

2/11C

Amend H.J.R. 17 by striking the word and number "Sec. 2." on page 3, line 56 of the printed resolution and placing in lieu thereof the following:

"Section 2."

DATE MAR 14 1967

READ AND ADOPTED

Dorothy Hallman
CHIEF CLERK
HOUSE OF REPRESENTATIVES

By: Mutscher, et al

H.J.R. No. 17

HOUSE JOINT RESOLUTION

proposing an amendment to Section 49-b, Article III, of the
Constitution of Texas so as to authorize an increase in the total
amount of bonds or obligations that may be issued by the Veterans'
Land Board to Four Hundred Million Dollars (\$400,000,000); provid-
ing for the issuance of said bonds or obligations and the conditions
relating thereto and the use of the Veterans' Land Fund; and
providing for an election and the issuance of a proclamation there-
for.

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Constitution of Texas, be amended so that the same will hereafter
read as follows:

"Section 49-b. By virtue of prior Amendments to this
Constitution, there has been created a governmental agency of the
State of Texas performing governmental duties which has been
designated the Veterans' Land Board. Said Board shall continue to
function for the purposes specified in all of the prior
Constitutional Amendments except as modified herein. Said Board
shall be composed of the Commissioner of the General Land Office
and two citizens of the State of Texas, one of whom shall be well
versed in veterans' affairs and one of whom shall be well versed in
finances. One such citizen member shall, with the advice and
consent of the Senate, be appointed biennially by the Governor to
serve for a term of four years; but the members serving on said

Board on the date of adoption hereof shall complete the terms to which they were appointed. In the event of the resignation or death of any such citizen member, the Governor shall appoint a replacement to serve for the unexpired portion of the term to which the deceased or resigning member had been appointed. The compensation for said citizen members shall be as is now or may hereafter be fixed by the Legislature; and each shall make bond in such amount as is now or may hereafter be prescribed by the Legislature.

"The Commissioner of the General Land Office shall act as Chairman of said Board and shall be the administrator of the Veterans' Land Program under such terms and restrictions as are now or may hereafter be provided by law. In the absence or illness of said Commissioner, the Chief Clerk of the General Land Office shall be the Acting Chairman of said Board with the same duties and powers that said Commissioner would have if present.

"The Veterans' Land Board may provide for, issue and sell not to exceed Four Hundred Million Dollars (\$400,000,000) in bonds or obligations of the State of Texas for the purpose of creating a fund to be known as the Veterans' Land Fund, Two Hundred Million Dollars (\$200,000,000) of which have heretofore been issued and sold. Such bonds or obligations shall be sold for not less than par value and accrued interest; shall be issued in such forms, denominations, and upon such terms as are now or may hereafter be provided by law; shall be issued and sold at such times, at such places, and in such installments as may be determined by said Board; and shall bear a rate or rates of interest as may be fixed by said Board but the weighted average annual interest rate, as that phrase

is commonly and ordinarily used and understood in the municipal bond market, of all the bonds issued and sold in any installment of any bonds may not exceed four and one-half percent (4 1/2%). All bonds or obligations issued and sold hereunder shall, after execution by the Board, approval by the Attorney General of Texas, registration by the Comptroller of Public Accounts of the State of Texas, and delivery to the purchaser or purchasers, be incontestable and shall constitute general obligations of the State of Texas under the Constitution of Texas; and all bonds heretofore issued and sold by said Board are hereby in all respects validated and declared to be general obligations of the State of Texas. In order to prevent default in the payment of principal or interest on any such bonds, the Legislature shall appropriate a sufficient amount to pay the same.

"In the sale of any such bonds or obligations, a preferential right of purchase shall be given to the administrators of the various Teacher Retirement Funds, the Permanent University Funds, and the Permanent School Funds.

"Said Veterans' Land Fund shall consist of any lands heretofore or hereafter purchased by said Board, until the sale price therefor, together with any interest and penalties due, have been received by said Board (although nothing herein shall be construed to prevent said Board from accepting full payment for a portion of any tract), and of the moneys attributable to any bonds heretofore or hereafter issued and sold by said Board which moneys so attributable shall include but shall not be limited to the proceeds

from the issuance and sale of such bonds; the moneys received from the sale or resale of any lands, or rights therein, purchased with such proceeds; the moneys received from the sale or resale of any lands, or rights therein, purchased with other moneys attributable to such bonds; the interest and penalties received from the sale or resale of such lands, or rights therein; the bonuses, income, rents, royalties, and any other pecuniary benefit received by said Board from any such lands; sums received by way of indemnity or forfeiture for the failure of any bidder for the purchase of any such bonds to comply with his bid and accept and pay for such bonds or for the failure of any bidder for the purchase of any lands comprising a part of said Fund to comply with his bid and accept and pay for any such lands; and interest received from investments of any such moneys. The principal and interest on the bonds heretofore and hereafter issued by said Board shall be paid out of the moneys of said Fund in conformance with the Constitutional provisions authorizing such bonds; but the moneys of said Fund which are not immediately committed to the payment of principal and interest on such bonds, the purchase of lands as herein provided, or the payment of expenses as herein provided may be invested in bonds or obligations of the United States until such funds are needed for such purposes.

"All moneys comprising a part of said Fund and not expended for the purposes herein provided shall be a part of said Fund until there are sufficient moneys therein to retire fully all of the bonds heretofore or hereafter issued and sold by said Board, at which time all such moneys remaining in said Fund, except such

portion thereof as may be necessary to retire all such bonds which
portion shall be set aside and retained in said Fund for the purpose
of retiring all such bonds, shall be deposited to the credit of the
General Revenue Fund to be appropriated to such purposes as may be
prescribed by law. All moneys becoming a part of said Fund there-
after shall likewise be deposited to the credit of the General
Revenue Fund.

"When a Division of said Fund (each Division consisting of the
moneys attributable to the bonds issued and sold pursuant to a
single Constitutional authorization and the lands purchased there-
with) contains sufficient moneys to retire all of the bonds secured
by such Division, the moneys thereof, except such portion as may be
needed to retire all of the bonds secured by such Division which
portion shall be set aside and remain a part of such Division for
the purpose of retiring all such bonds, may be used for the purpose
of paying the principal and the interest thereon, together with the
expenses herein authorized, of any other bonds heretofore or here-
after issued and sold by said Board. Such use shall be a matter
for the discretion and direction of said Board; but there may be no
such use of any such moneys contrary to the rights of any holder of
any of the bonds issued and sold by said Board or violative of any
contract to which said Board is a party.

"The Veterans' Land Fund shall be used by said Board for the
purpose of purchasing lands situated in the State of Texas owned by
the United States or any governmental agency thereof, owned by the
Texas Prison System or any other governmental agency of the State of

Texas, or owned by any person, firm, or corporation. All lands thus purchased shall be acquired at the lowest price obtainable, to be paid for in cash, and shall be a part of said Fund. Such lands heretofore or hereafter purchased and comprising a part of said Fund are hereby declared to be held for a governmental purpose, although the individual purchasers thereof shall be subject to taxation to the same extent and in the same manner as are purchasers of lands dedicated to the Permanent Free Public School Fund.

"The lands of the Veterans' Land Fund shall be sold by said Board in such quantities, on such terms, at such prices, at such rates of interest and under such rules and regulations as are now or may hereafter be provided by law to veterans who served not less than ninety continuous days, unless sooner discharged by reason of a service-connected disability, on active duty in the Army, Navy, Air Force, Coast Guard or Marine Corps of the United States between September 16, 1940, and the date of formal withdrawal of United States troops from the present armed conflict in Viet Nam, and who, upon the date of filing his or her application to purchase any such land is a citizen of the United States, is a bona fide resident of the State of Texas, and has not been dishonorably discharged from any branch of the Armed Forces above-named and who at the time of his or her enlistment, induction, commissioning, or drafting was a bona fide resident of the State of Texas, or who has resided in Texas at least five years prior to the date of filing his or her application. The foregoing notwithstanding, any lands in the Veterans' Land Fund which have been first offered for sale to

veterans and which have not been sold may be sold or resold to such purchasers, in such quantities, and on such terms, and at such prices and rates of interest, and under such rules and regulations as are now or may hereafter be provided by law.

"Said Veterans' Land Fund, to the extent of the moneys attributable to any bonds hereafter issued and sold by said Board may be used by said Board, as is now or may hereafter be provided by law, for the purpose of paying the expenses of surveying, monumenting, road construction, legal fees, recordation fees, advertising and other like costs necessary or incidental to the purchase and sale, or resale, of any lands purchased with any of the moneys attributable to such additional bonds, such expenses to be added to the price of such lands when sold, or resold, by said Board; for the purpose of paying the expenses of issuing, selling, and delivering any such additional bonds; and for the purpose of meeting the expenses of paying the interest or principal due or to become due on any such additional bonds.

"All of the moneys attributable to any series of bonds hereafter issued and sold by said Board (a 'series of bonds' being all of the bonds issued and sold in a single transaction as a single installment of bonds) may be used for the purchase of lands as herein provided, to be sold as herein provided, for a period ending eight years after the date of sale of such series of bonds; provided, however, that so much of such moneys as may be necessary to pay interest on bonds hereafter issued and sold shall be set aside for that purpose in accordance with the resolution adopted by said Board authorizing the issuance and sale of such series of

bonds. After such eight-year period, all of such moneys shall be set aside for the retirement of any bonds hereafter issued and sold and to pay interest thereon, together with any expenses as provided herein, in accordance with the resolution or resolutions authorizing the issuance and sale of such additional bonds, until there are sufficient moneys to retire all of the bonds hereafter issued and sold, at which time all such moneys then remaining a part of said Veterans' Land Fund and thereafter becoming a part of said Fund shall be governed as elsewhere provided herein.

"This Amendment being intended only to establish a basic framework and not to be a comprehensive treatment of the Veterans' Land Program, there is hereby reposed in the Legislature full power to implement and effectuate the design and objects of this Amendment, including the power to delegate such duties, responsibilities, functions, and authority to the Veterans' Land Board as it believes necessary.

"Should the Legislature enact any enabling laws in anticipation of this Amendment, no such law shall be void by reason of its anticipatory nature.

"This Amendment shall become effective upon its adoption."

Sec. 2. The foregoing Constitutional Amendment shall be submitted to a vote of the qualified electors of this state at an election to be held on the first Tuesday after the first Monday in November 1967, at which election all ballots shall have printed thereon the following:

"FOR the Amendment to extend the Veterans' Land Program by authorizing the sale of bonds to increase the Veterans' Land Fund

for the purpose of purchasing land in Texas to be sold to Texas veterans who served in the Armed Services of the United States between September 16, 1940, and the date of formal withdrawal of United States troops from the present armed conflict in Viet Nam, which amendment would amend Section 49-b, Article III, of the Constitution of Texas and provide for an additional \$200,000,000 in bonds, such funds to be expended in accordance with instructions and requirements that may be provided by law."

"AGAINST the Amendment to extend the Veterans' Land Program by authorizing the sale of bonds to increase the Veterans' Land Fund for the purpose of purchasing land in Texas to be sold to Texas veterans who served in the Armed Services of the United States between September 16, 1940, and the date of formal withdrawal of United States troops from the present armed conflict in Viet Nam, which amendment would amend Section 49-b, Article III, of the Constitution of Texas and provide for an additional \$200,000,000 in bonds, such funds to be expended in accordance with instructions and requirements that may be provided by law."

Sec. 3. The Governor of the State of Texas shall issue the necessary proclamation for the election, and this amendment shall be published in the manner and for the length of time as required by the Constitution and laws of this state. Such publication of this amendment shall be limited to the publication of Sections 1 and 2 only.

Austin, Texas

March 21, 1967

Hon. Preston Smith
President of the Senate

Sir:

We, your Committee on CONSTITUTIONAL AMENDMENTS,
to which was referred HJR ~~X~~ Y. No. 17, have had the same
under consideration, and I am instructed to report it back to
the Senate with the recommendation that it do _____
pass _____ and be _____ printed.



Chairman MOORE

CAS

by letter

Amend HJR 17, by page 8

~~Stricken out~~

by Stricken out '1967' and

Substitute '1968' in air travel.

ADOPTED
by vote of 30-0
MAR 22 1967
Charles McNabb
SECRETARY OF SENATE

MAR 29 1967

The House refused to concur in Senate amendments to House Bill No. 17 and has requested the appointment of a Conference Committee to consider the differences between the two Houses.

Dorothy Hallman
Chief Clerk, House of Representatives

CONFERENCE COMMITTEE REPORT

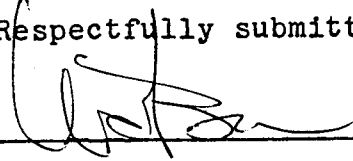
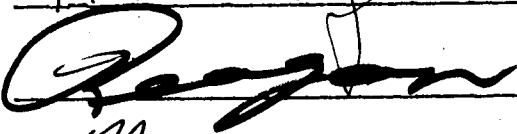
Austin, Texas
May 19, 1967

The Honorable Preston Smith,
President of the Senate
The Honorable Ben Barnes,
Speaker of the House of Representatives

Sirs:

We, your Conference Committee appointed to adjust the differences between the House and Senate on House Joint Resolution No. 17, have met and adjusted our differences and beg leave to recommend that House Joint Resolution No. 17 be passed in the form attached hereto.

Respectfully submitted,


Harrison

Moore




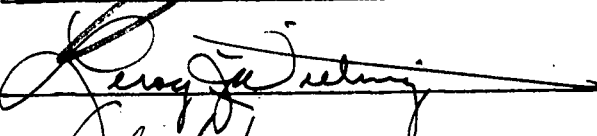
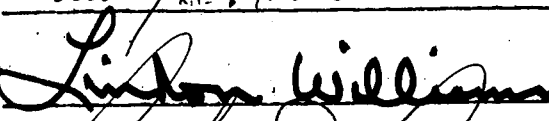
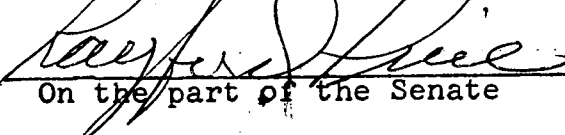
On the part of the House

MAY 23 1967

The House has
adopted the Conference Committee Report
on House Bill No. 17 by a vote
of 139 ayes, 3 noes.



Chief Clerk, House of Representatives



R. L. Moore

Linton Williams

On the part of the Senate

JK

1 By _____
2
3
4

H.J.R. No. 17

5 HOUSE JOINT RESOLUTION
6

7 proposing an amendment to Section 49-b, Arti-
8 cle III of the Constitution of Texas, so as to
9 authorize an increase in the total amount of
10 bonds or obligations that may be issued by the
11 Veterans' Land Board to Four Hundred Million Dol-
12 lars (\$400,000,000); providing for the issuance
13 of said bonds or obligations and the conditions
14 relating thereto and the use of the Veterans'
15 Land Fund; and providing for an election and
16 the issuance of a proclamation therefor.
17

18 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:
19

20 Section 1. That Section 49-B, Article III of the Constitution
21 of Texas, be amended so that the same will hereafter read as
22 follows:
23

24 "Section 49-b. By virtue of prior Amendments to this Consti-
25 tution, there has been created a governmental agency of the State
26 of Texas performing governmental duties which has been designated
27 the Veterans' Land Board. Said Board shall continue to function
28 for the purposes specified in all of the prior Constitutional
29 Amendments except as modified herein. Said Board shall be composed
30 of the Commissioner of the General Land Office and two (2) citizens
31 of the State of Texas, one (1) of whom shall be well versed in
32 veterans' affairs and one (1) of whom shall be well versed in
33 finances. One (1) such citizen member shall, with the advice and
34 consent of the Senate, be appointed biennially by the Governor to
35 serve for a term of four (4) years; but the members serving on said
36 Board on the date of adoption hereof shall complete the terms to
37 which they were appointed. In the event of the resignation or
38 death of any such citizen member, the Governor shall appoint a
39 replacement to serve for the unexpired portion of the term to which
40 the deceased or resigning member had been appointed. The compen-
41 sation for said citizen members shall be as is now or may hereafter
42 be fixed by the Legislature; and each shall make bond in such
43 amount as is now or may hereafter be prescribed by the Legislature.
44

45 "The Commissioner of the General Land Office shall act as
46 Chairman of said Board and shall be the administrator of the
47 Veterans' Land Program under such terms and restrictions as are now
48 or may hereafter be provided by law. In the absence or illness of
49 said Commissioner, the Chief Clerk of the General Land Office shall
50 be the Acting Chairman of said Board with the same duties and
51 powers that said Commissioner would have if present.

52 "The Veterans' Land Board may provide for, issue and sell
53 not to exceed Four Hundred Million Dollars (\$400,000,000) in bonds
54 or obligations of the State of Texas for the purpose of creating a
55 fund to be known as the Veterans' Land Fund, Two Hundred Million
56 Dollars (\$200,000,000) of which have heretofore been issued and
sold. Such bonds or obligations shall be sold for not less than

1 par value and accrued interest; shall be issued in such forms,
2 denominations, and upon such terms as are now or may hereafter be
3 provided by law; shall be issued and sold at such times, at such
4 places, and in such installments as may be determined by said
5 Board; and shall bear a rate or rates of interest as may be fixed
6 by said Board but the weighted average annual interest rate, as
7 that phrase is commonly and ordinarily used and understood in the
8 municipal bond market, of all the bonds issued and sold in any
9 installment of any bonds may not exceed four and one-half per-
10 cent (4-1/2%). All bonds or obligations issued and sold hereunder
11 shall, after execution by the Board, approval by the Attorney
12 General of Texas, registration by the Comptroller of Public
13 Accounts of the State of Texas, and delivery to the purchaser or
14 purchasers, be incontestable and shall constitute general obliga-
15 tions of the State of Texas under the Constitution of Texas; and
16 all bonds heretofore issued and sold by said Board are hereby in
17 all respects validated and declared to be general obligations of
18 the State of Texas. In order to prevent default in the payment of
19 principal or interest on any such bonds, the Legislature shall
20 appropriate a sufficient amount to pay the same.

21 "In the sale of any such bonds or obligations, a preferential
22 right of purchase shall be given to the administrators of the
23 various Teacher Retirement Funds, the Permanent University Funds,
24 and the Permanent School Funds.

25 "Said Veterans' Land Fund shall consist of any lands hereto-
26 fore or hereafter purchased by said Board, until the sale price
27 therefor, together with any interest and penalties due, have been
28 received by said Board (although nothing herein shall be construed
29 to prevent said Board from accepting full payment for a portion of
30 any tract), and of the moneys attributable to any bonds hereto-
31 fore or hereafter issued and sold by said Board which moneys so
32 attributable shall include but shall not be limited to the proceeds
33 from the issuance and sale of such bonds; the moneys received from
34 the sale or resale of any lands, or rights therein, purchased with
35 such proceeds; the moneys received from the sale or resale of any
36 lands, or rights therein, purchased with other moneys attributable
37 to such bonds; the interest and penalties received from the sale or
38 resale of such lands, or rights therein; the bonuses, income,
39 rents, royalties, and any other pecuniary benefit received by said
40 Board from any such lands; sums received by way of indemnity or
41 forfeiture for the failure of any bidder for the purchase of any
42 such bonds to comply with his bid and accept and pay for such bonds
43 or for the failure of any bidder for the purchase of any lands
44 comprising a part of said Fund to comply with his bid and accept
45 and pay for any such lands; and interest received from investments
46 of any such moneys. The principal and interest on the bonds
47 heretofore and hereafter issued by said Board shall be paid out of
48 the moneys of said Fund in conformance with the Constitutional pro-
49 visions authorizing such bonds; but the moneys of said Fund which
50 are not immediately committed to the payment of principal and
51 interest on such bonds, the purchase of lands as herein provided,
52 or the payment of expenses as herein provided may be invested in
53 bonds or obligations of the United States until such funds are
54 needed for such purposes.

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1 "All moneys comprising a part of said Fund and not expended
2 for the purposes herein provided shall be a part of said Fund until
3 there are sufficient moneys therein to retire fully all of the
4 bonds heretofore or hereafter issued and sold by said Board, at
5 which time all such moneys remaining in said Fund, except such
6 portion thereof as may be necessary to retire all such bonds which
7 portion shall be set aside and retained in said Fund for the pur-
8 pose of retiring all such bonds, shall be deposited to the credit
9 of the General Revenue Fund to be appropriated to such purposes as
10 may be prescribed by law. All moneys becoming a part of said Fund
11 thereafter shall likewise be deposited to the credit of the
12 General Revenue Fund.

13 "When a Division of said Fund (each Division consisting of
14 the moneys attributable to the bonds issued and sold pursuant to a
15 single Constitutional authorization and the lands purchased there-
16 with) contains sufficient moneys to retire all of the bonds
17 secured by such Division, the moneys thereof, except such portion
18 as may be needed to retire all of the bonds secured by such Division
19 which portion shall be set aside and remain a part of such Division
20 for the purpose of retiring all such bonds, may be used for the
21 purpose of paying the principal and the interest thereon, together
22 with the expenses herein authorized, of any other bonds heretofore
23 or hereafter issued and sold by said Board. Such use shall be a
24 matter for the discretion and direction of said Board; but there
25 may be no such use of any such moneys contrary to the rights of any
26 holder of any of the bonds issued and sold by said Board or viola-
27 tive of any contract to which said Board is a party.

28 "The Veterans' Land Fund shall be used by said Board for the
29 purpose of purchasing lands situated in the State of Texas owned
30 by the United States or any governmental agency thereof, owned by
31 the Texas Prison System or any other governmental agency of the
32 State of Texas, or owned by any person, firm, or corporation. All
33 lands thus purchased shall be acquired at the lowest price obtain-
34 able, to be paid for in cash, and shall be a part of said Fund.
35 Such lands heretofore or hereafter purchased and comprising a part
36 of said Fund are hereby declared to be held for a governmental
37 purpose, although the individual purchasers thereof shall be sub-
38 ject to taxation to the same extent and in the same manner as are
39 purchasers of lands dedicated to the Permanent Free Public School
40 Fund.

41 "The lands of the Veterans' Land Fund shall be sold by said
42 Board in such quantities, on such terms, at such prices, at such
43 rates of interest and under such rules and regulations as are now
44 or may hereafter be provided by law to veterans who served not less
45 than ninety (90) continuous days, unless sooner discharged by rea-
46 son of a service-connected disability, on active duty in the Army,
47 Navy, Air Force, Coast Guard or Marine Corps of the United States
48 between September 16, 1940, and the date of formal withdrawal of
49 United States troops from the present armed conflict in Viet Nam,
50 and who, upon the date of filing his or her application to purchase
51 any such land is a citizen of the United States, is a bona fide
52 resident of the State of Texas, and has not been dishonorably dis-
53 charged from any branch of the Armed Forces above-named and who at
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1 the time of his or her enlistment, induction, commissioning, or
2 drafting was a bona fide resident of the State of Texas, or who has
3 resided in Texas at least five (5) years prior to the date of fil-
4 ing his or her application. The foregoing notwithstanding, any
5 lands in the Veterans' Land Fund which have been first offered for
6 sale to veterans and which have not been sold may be sold or resold
7 to such purchasers, in such quantities, and on such terms, and at
8 such prices and rates of interest, and under such rules and regula-
9 tions as are now or may hereafter be provided by law.

10 "Said Veterans' Land Fund, to the extent of the moneys
11 attributable to any bonds hereafter issued and sold by said Board
12 may be used by said Board, as is now or may hereafter be provided
13 by law, for the purpose of paying the expenses of surveying, monu-
14 menting, road construction, legal fees, recordation fees, adver-
15 tising and other like costs necessary or incidental to the purchase
16 and sale, or resale, of any lands purchased with any of the moneys
17 attributable to such additional bonds, such expenses to be added
18 to the price of such lands when sold, or resold, by said Board; for
19 the purpose of paying the expenses of issuing, selling, and
20 delivering any such additional bonds; and for the purpose of meet-
21 ing the expenses of paying the interest or principal due or to
22 become due on any such additional bonds.

23 "All of the moneys attributable to any series of bonds here-
24 after issued and sold by said Board (a 'series of bonds' being all
25 of the bonds issued and sold in a single transaction as a single
26 installment of bonds) may be used for the purchase of lands as
27 herein provided, to be sold as herein provided, for a period ending
28 eight (8) years after the date of sale of such series of bonds;
29 provided, however, that so much of such moneys as may be necessary
30 to pay interest on bonds hereafter issued and sold shall be set
31 aside for that purpose in accordance with the resolution adopted by
32 said Board authorizing the issuance and sale of such series of
33 bonds. After such eight (8) year period, all of such moneys shall
34 be set aside for the retirement of any bonds hereafter issued and
35 sold and to pay interest thereon, together with any expenses as
36 provided herein, in accordance with the resolution or resolutions
37 authorizing the issuance and sale of such additional bonds, until
38 there are sufficient moneys to retire all of the bonds hereafter
39 issued and sold, at which time all such moneys then remaining a
40 part of said Veterans' Land Fund and thereafter becoming a part of
41 said Fund shall be governed as elsewhere provided herein.

42 "This Amendment being intended only to establish a basic
43 framework and not to be a comprehensive treatment of the Veterans'
44 Land Program, there is hereby reposed in the Legislature full
45 power to implement and effectuate the design and objects of this
46 Amendment, including the power to delegate such duties, responsi-
47 bilities, functions, and authority to the Veterans' Land Board as
48 it believes necessary.

49 "Should the Legislature enact any enabling laws in anticipa-
50 tion of this Amendment, no such law shall be void by reason of its
51 anticipatory nature.

52 "This Amendment shall become effective upon its adoption."
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1 Sec. 2. The foregoing constitutional amendment shall be sub-
2 mitted to a vote of the qualified electors of this state at an
3 election to be held on November 11, 1967, at which election all
4 ballots shall have printed thereon the following:

5 "FOR the amendment to extend the Veterans' Land Program by
6 authorizing the sale of bonds to increase the Veterans' Land Fund
7 for the purpose of purchasing land in Texas to be sold to Texas
8 veterans who served in the Armed Services of the United States
9 between September 16, 1940, and the date of formal withdrawal of
10 United States troops from the present armed conflict in Viet Nam,
11 which amendment would amend Section 49-b, Article III of the
12 Constitution of Texas, and provide for an additional \$200,000,000
13 in bonds, such funds to be expended in accordance with instructions
14 and requirements that may be provided by law."

15 "AGAINST the amendment to extend the Veterans' Land Program
16 by authorizing the sale of bonds to increase the Veterans' Land
17 Fund for the purpose of purchasing land in Texas to be sold to
18 Texas veterans who served in the Armed Services to the United States
19 between September 16, 1940, and the date of formal withdrawal of
20 United States troops from the present armed conflict in Viet Nam,
21 which amendment would amend Section 49-B, Article III of the
22 Constitution of Texas, and provide for an additional \$200,000,000
23 in bonds, such funds to be expended in accordance with instructions
24 and requirements that may be provided by law."

25 Sec. 3. The Governor of the State of Texas shall issue the
26 necessary proclamation for the election and this amendment shall
27 be published in the manner and for the length of time as required
28 by the Constitution and laws of this state.
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CONFERENCE COMMITTEE REPORT

Austin, Texas
May 19, 1967

The Honorable Preston Smith,
President of the Senate
The Honorable Ben Barnes,
Speaker of the House of Representatives

Sirs:

We, your Conference Committee appointed to adjust the differences between the House and Senate on House Joint Resolution No. 17, have met and adjusted our differences and beg leave to recommend that House Joint Resolution No. 17 be passed in the form attached hereto.

Respectfully submitted,

[Signature]

Harrington

[Signature]

Wood

On

On the part of the ~~House~~ *Senate*

[Signature]

[Signature]

Amby L. Moore

[Signature]

[Signature]
On the part of the ~~Senate~~ *House*

ADOPTED
by vote of 28 yeas, 2 nays
MAY 22 1967

[Signature]
SECRETARY OF SENATE

MAY 22 1967 SENT TO HOUSE

MAY 22 1967
Received from
the Senate.

[Signature]
Chief Clerk, House of Representatives

[Signature]

By _____

H.J.R. No. 17

HOUSE JOINT RESOLUTION

proposing an amendment to Section 49-b, Article III of the Constitution of Texas, so as to authorize an increase in the total amount of bonds or obligations that may be issued by the Veterans' Land Board to Four Hundred Million Dollars (\$400,000,000); providing for the issuance of said bonds or obligations and the conditions relating thereto and the use of the Veterans' Land Fund; and providing for an election and the issuance of a proclamation therefor.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

Section 1. That Section 49-^b~~B~~, Article III of the Constitution of Texas, be amended so that the same will hereafter read as follows:

"Section 49-b. By virtue of prior Amendments to this Constitution, there has been created a governmental agency of the State of Texas performing governmental duties which has been designated the Veterans' Land Board. Said Board shall continue to function for the purposes specified in all of the prior Constitutional Amendments except as modified herein. Said Board shall be composed of the Commissioner of the General Land Office and two (2) citizens of the State of Texas, one (1) of whom shall be well versed in veterans' affairs and one (1) of whom shall be well versed in finances. One (1) such citizen member shall, with the advice and consent of the Senate, be appointed biennially by the Governor to serve for a term of four (4) years; but the members serving on said Board on the date of adoption hereof shall complete the terms to which they were appointed. In the event of the resignation or death of any such citizen member, the Governor shall appoint a replacement to serve for the unexpired portion of the term to which the deceased or resigning member had been appointed. The compensation for said citizen members shall be as is now or may hereafter be fixed by the Legislature; and each shall make bond in such amount as is now or may hereafter be prescribed by the Legislature.

"The Commissioner of the General Land Office shall act as Chairman of said Board and shall be the administrator of the Veterans' Land Program under such terms and restrictions as are now or may hereafter be provided by law. In the absence or illness of said Commissioner, the Chief Clerk of the General Land Office shall be the Acting Chairman of said Board with the same duties and powers that said Commissioner would have if present.

"The Veterans' Land Board may provide for, issue and sell not to exceed Four Hundred Million Dollars (\$400,000,000) in bonds or obligations of the State of Texas for the purpose of creating a fund to be known as the Veterans' Land Fund, Two Hundred Million Dollars (\$200,000,000) of which have heretofore been issued and sold. Such bonds or obligations shall be sold for not less than

1 par value and accrued interest; shall be issued in such forms,
2 denominations, and upon such terms as are now or may hereafter be
3 provided by law; shall be issued and sold at such times, at such
4 places, and in such installments as may be determined by said
5 Board; and shall bear a rate or rates of interest as may be fixed
6 by said Board but the weighted average annual interest rate, as
7 that phrase is commonly and ordinarily used and understood in the
8 municipal bond market, of all the bonds issued and sold in any
9 installment of any bonds may not exceed four and one-half per-
10 cent (4-1/2%). All bonds or obligations issued and sold hereunder
11 shall, after execution by the Board, approval by the Attorney
12 General of Texas, registration by the Comptroller of Public
13 Accounts of the State of Texas, and delivery to the purchaser or
14 purchasers, be incontestable and shall constitute general obliga-
15 tions of the State of Texas under the Constitution of Texas; and
16 all bonds heretofore issued and sold by said Board are hereby in
17 all respects validated and declared to be general obligations of
18 the State of Texas. In order to prevent default in the payment of
19 principal or interest on any such bonds, the Legislature shall
20 appropriate a sufficient amount to pay the same.

21 "In the sale of any such bonds or obligations, a preferential
22 right of purchase shall be given to the administrators of the
23 various Teacher Retirement Funds, the Permanent University Funds,
24 and the Permanent School Funds.

25 "Said Veterans' Land Fund shall consist of any lands hereto-
26 fore or hereafter purchased by said Board, until the sale price
27 therefor, together with any interest and penalties due, have been
28 received by said Board (although nothing herein shall be construed
29 to prevent said Board from accepting full payment for a portion of
30 any tract), and of the moneys attributable to any bonds hereto-
31 fore or hereafter issued and sold by said Board which moneys so
32 attributable shall include but shall not be limited to the proceeds
33 from the issuance and sale of such bonds; the moneys received from
34 the sale or resale of any lands, or rights therein, purchased with
35 such proceeds; the moneys received from the sale or resale of any
36 lands, or rights therein, purchased with other moneys attributable
37 to such bonds; the interest and penalties received from the sale or
38 resale of such lands, or rights therein; the bonuses, income,
39 rents, royalties, and any other pecuniary benefit received by said
40 Board from any such lands; sums received by way of indemnity or
41 forfeiture for the failure of any bidder for the purchase of any
42 such bonds to comply with his bid and accept and pay for such bonds
43 or for the failure of any bidder for the purchase of any lands
44 comprising a part of said Fund to comply with his bid and accept
45 and pay for any such lands; and interest received from investments
46 of any such moneys. The principal and interest on the bonds
47 heretofore and hereafter issued by said Board shall be paid out of
48 the moneys of said Fund in conformance with the Constitutional pro-
49 visions authorizing such bonds; but the moneys of said Fund which
50 are not immediately committed to the payment of principal and
51 interest on such bonds, the purchase of lands as herein provided,
52 or the payment of expenses as herein provided may be invested in
53 bonds or obligations of the United States until such funds are
54 needed for such purposes.

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1 "All moneys comprising a part of said Fund and not expended
2 for the purposes herein provided shall be a part of said Fund until
3 there are sufficient moneys therein to retire fully all of the
4 bonds heretofore or hereafter issued and sold by said Board, at
5 which time all such moneys remaining in said Fund, except such
6 portion thereof as may be necessary to retire all such bonds which
7 portion shall be set aside and retained in said Fund for the pur-
8 pose of retiring all such bonds, shall be deposited to the credit
9 of the General Revenue Fund to be appropriated to such purposes as
10 may be prescribed by law. All moneys becoming a part of said Fund
11 thereafter shall likewise be deposited to the credit of the
12 General Revenue Fund.

13 "When a Division of said Fund (each Division consisting of
14 the moneys attributable to the bonds issued and sold pursuant to a
15 single Constitutional authorization and the lands purchased there-
16 with) contains sufficient moneys to retire all of the bonds
17 secured by such Division, the moneys thereof, except such portion
18 as may be needed to retire all of the bonds secured by such Division
19 which portion shall be set aside and remain a part of such Division
20 for the purpose of retiring all such bonds, may be used for the
21 purpose of paying the principal and the interest thereon, together
22 with the expenses herein authorized, of any other bonds heretofore
23 or hereafter issued and sold by said Board. Such use shall be a
24 matter for the discretion and direction of said Board; but there
25 may be no such use of any such moneys contrary to the rights of any
26 holder of any of the bonds issued and sold by said Board or viola-
27 tive of any contract to which said Board is a party.

28 "The Veterans' Land Fund shall be used by said Board for the
29 purpose of purchasing lands situated in the State of Texas owned
30 by the United States or any governmental agency thereof, owned by
31 the Texas Prison System or any other governmental agency of the
32 State of Texas, or owned by any person, firm, or corporation. All
33 lands thus purchased shall be acquired at the lowest price obtain-
34 able, to be paid for in cash, and shall be a part of said Fund.
35 Such lands heretofore or hereafter purchased and comprising a part
36 of said Fund are hereby declared to be held for a governmental
37 purpose, although the individual purchasers thereof shall be sub-
38 ject to taxation to the same extent and in the same manner as are
39 purchasers of lands dedicated to the Permanent Free Public School
40 Fund.

41 "The lands of the Veterans' Land Fund shall be sold by said
42 Board in such quantities, on such terms, at such prices, at such
43 rates of interest and under such rules and regulations as are now
44 or may hereafter be provided by law to veterans who served not less
45 than ninety (90) continuous days, unless sooner discharged by rea-
46 son of a service-connected disability, on active duty in the Army,
47 Navy, Air Force, Coast Guard or Marine Corps of the United States
48 between September 16, 1940, and the date of formal withdrawal of
49 United States troops from the present armed conflict in Viet Nam,
50 and who, upon the date of filing his or her application to purchase
51 any such land is a citizen of the United States, is a bona fide
52 resident of the State of Texas, and has not been dishonorably dis-
53 charged from any branch of the Armed Forces above-named and who at
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1 the time of his or her enlistment, induction, commissioning, or
2 drafting was a bona fide resident of the State of Texas, or who has
3 resided in Texas at least five (5) years prior to the date of fil-
4 ing his or her application. The foregoing notwithstanding, any
5 lands in the Veterans' Land Fund which have been first offered for
6 sale to veterans and which have not been sold may be sold or resold
7 to such purchasers, in such quantities, and on such terms, and at
8 such prices and rates of interest, and under such rules and regula-
9 tions as are now or may hereafter be provided by law.

10 "Said Veterans' Land Fund, to the extent of the moneys
11 attributable to any bonds hereafter issued and sold by said Board
12 may be used by said Board, as is now or may hereafter be provided
13 by law, for the purpose of paying the expenses of surveying, monu-
14 menting, road construction, legal fees, recordation fees, adver-
15 tising and other like costs necessary or incidental to the purchase
16 and sale, or resale, of any lands purchased with any of the moneys
17 attributable to such additional bonds, such expenses to be added
18 to the price of such lands when sold, or resold, by said Board; for
19 the purpose of paying the expenses of issuing, selling, and
20 delivering any such additional bonds; and for the purpose of meet-
21 ing the expenses of paying the interest or principal due or to
22 become due on any such additional bonds.

23 "All of the moneys attributable to any series of bonds here-
24 after issued and sold by said Board (a 'series of bonds' being all
25 of the bonds issued and sold in a single transaction as a single
26 installment of bonds) may be used for the purchase of lands as
27 herein provided, to be sold as herein provided, for a period ending
28 eight (8) years after the date of sale of such series of bonds;
29 provided, however, that so much of such moneys as may be necessary
30 to pay interest on bonds hereafter issued and sold shall be set
31 aside for that purpose in accordance with the resolution adopted by
32 said Board authorizing the issuance and sale of such series of
33 bonds. After such eight (8) year period, all of such moneys shall
34 be set aside for the retirement of any bonds hereafter issued and
35 sold and to pay interest thereon, together with any expenses as
36 provided herein, in accordance with the resolution or resolutions
37 authorizing the issuance and sale of such additional bonds, until
38 there are sufficient moneys to retire all of the bonds hereafter
39 issued and sold, at which time all such moneys then remaining a
40 part of said Veterans' Land Fund and thereafter becoming a part of
41 said Fund shall be governed as elsewhere provided herein.

42 "This Amendment being intended only to establish a basic
43 framework and not to be a comprehensive treatment of the Veterans'
44 Land Program, there is hereby reposed in the Legislature full
45 power to implement and effectuate the design and objects of this
46 Amendment, including the power to delegate such duties, responsi-
47 bilities, functions, and authority to the Veterans' Land Board as
48 it believes necessary.

49 "Should the Legislature enact any enabling laws in anticipa-
50 tion of this Amendment, no such law shall be void by reason of its
51 anticipatory nature.

52 "This Amendment shall become effective upon its adoption."
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1 Sec. 2. The foregoing constitutional amendment shall be sub-
2 mitted to a vote of the qualified electors of this state at an
3 election to be held on November 11, 1967, at which election all
4 ballots shall have printed thereon the following:

5 "FOR the amendment to extend the Veterans' Land Program by
6 authorizing the sale of bonds to increase the Veterans' Land Fund
7 for the purpose of purchasing land in Texas to be sold to Texas
8 veterans who served in the Armed Services of the United States
9 between September 16, 1940, and the date of formal withdrawal of
10 United States troops from the present armed conflict in Viet Nam,
11 which amendment would amend Section 49-b, Article III of the
12 Constitution of Texas, and provide for an additional \$200,000,000
13 in bonds, such funds to be expended in accordance with instructions
14 and requirements that may be provided by law."

15 "AGAINST the amendment to extend the Veterans' Land Program
16 by authorizing the sale of bonds to increase the Veterans' Land
17 Fund for the purpose of purchasing land in Texas to be sold to
18 Texas veterans who served in the Armed Services to the United States
19 between September 16, 1940, and the date of formal withdrawal of
20 United States troops from the present armed conflict in Viet Nam,
21 which amendment would amend Section 49-B, Article III of the
22 Constitution of Texas, and provide for an additional \$200,000,000
23 in bonds, such funds to be expended in accordance with instructions
24 and requirements that may be provided by law."

25 Sec. 3. The Governor of the State of Texas shall issue the
26 necessary proclamation for the election and this amendment shall
27 be published in the manner and for the length of time as required
28 by the Constitution and laws of this state.
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ENROLLED

H.J.R. No. 17

HOUSE JOINT RESOLUTION

proposing an amendment to Section 49-b, Article III of the Constitution of Texas, so as to authorize an increase in the total amount of bonds or obligations that may be issued by the Veterans' Land Board to Four Hundred Million Dollars (\$400,000,000); providing for the issuance of said bonds or obligations and the conditions relating thereto and the use of the Veterans' Land Fund; and providing for an election and the issuance of a proclamation therefor.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

Section 1. That Section 49-b, Article III of the Constitution of Texas, be amended so that the same will hereafter read as follows:

"Section 49-b. By virtue of prior Amendments to this Constitution, there has been created a governmental agency of the State of Texas performing governmental duties which has been designated the Veterans' Land Board. Said Board shall continue to function for the purposes specified in all of the prior Constitutional Amendments except as modified herein. Said Board shall be composed of the Commissioner of the General Land Office and two (2) citizens of the State of Texas, one (1) of whom shall be well versed in veterans' affairs and one (1) of whom shall be well versed in finances. One (1) such citizen member shall, with the advice and consent of the Senate, be appointed biennially by the Governor to serve for a term of four (4) years; but the members serving on said

Board on the date of adoption hereof shall complete the terms to which they were appointed. In the event of the resignation or death of any such citizen member, the Governor shall appoint a replacement to serve for the unexpired portion of the term to which the deceased or resigning member had been appointed. The compensation for said citizen members shall be as is now or may hereafter be fixed by the Legislature; and each shall make bond in such amount as is now or may hereafter be prescribed by the Legislature.

The Commissioner of the General Land Office shall act as Chairman of said Board and shall be the administrator of the Veterans' Land Program under such terms and restrictions as are now or may hereafter be provided by law. In the absence or illness of said Commissioner, the Chief Clerk of the General Land Office shall be the Acting Chairman of said Board with the same duties and powers that said Commissioner would have if present.

The Veterans' Land Board may provide for, issue and sell not to exceed Four Hundred Million Dollars (\$400,000,000) in bonds or obligations of the State of Texas for the purpose of creating a fund to be known as the Veterans' Land Fund, Two Hundred Million Dollars (\$200,000,000) of which have heretofore been issued and sold. Such bonds or obligations shall be sold for not less than par value and accrued interest; shall be issued in such forms, denominations, and upon such terms as are now or may hereafter be provided by law, shall be issued and sold at such times, at such places, and in such installments as may be determined by said Board; and shall bear a rate or rates of interest as may be fixed by said Board but the weighted average annual interest rate, as

that phrase is commonly and ordinarily used and understood in the municipal bond market, of all the bonds issued and sold in any installment of any bonds may not exceed four and one-half percent (4-1/2%). All bonds or obligations issued and sold hereunder shall, after execution by the Board, approval by the Attorney General of Texas, registration by the Comptroller of Public Accounts of the State of Texas, and delivery to the purchaser or purchasers, be incontestable and shall constitute general obligations of the State of Texas under the Constitution of Texas; and all bonds heretofore issued and sold by said Board are hereby in all respects validated and declared to be general obligations of the State of Texas. In order to prevent default in the payment of principal or interest on any such bonds, the Legislature shall appropriate a sufficient amount to pay the same.

In the sale of any such bonds or obligations, a preferential right of purchase shall be given to the administrators of the various Teacher Retirement Funds, the Permanent University Funds, and the Permanent School Funds.

"Said Veterans' Land Fund shall consist of any lands heretofore or hereafter purchased by said Board, until the sale price therefor, together with any interest and penalties due, have been received by said Board (although nothing herein shall be construed to prevent said Board from accepting full payment for a portion of any tract), and of the moneys attributable to any bonds heretofore or hereafter issued and sold by said Board which moneys so attributable shall include but shall not be limited to the proceeds from the issuance and sale of such bonds; the moneys received from

the sale or resale of any lands, or rights therein, purchased with such proceeds; the moneys received from the sale or resale of any lands, or rights therein, purchased with other moneys attributable to such bonds; the interest and penalties received from the sale or resale of such lands, or rights therein; the bonuses, income, rents, royalties, and any other pecuniary benefit received by said Board from any such lands; sums received by way of indemnity or forfeiture for the failure of any bidder for the purchase of any such bonds to comply with his bid and accept and pay for such bonds or for the failure of any bidder for the purchase of any lands comprising a part of said Fund to comply with his bid and accept and pay for any such lands; and interest received from investments of any such moneys. The principal and interest on the bonds heretofore and hereafter issued by said Board shall be paid out of the moneys of said Fund in conformance with the Constitutional provisions authorizing such bonds; but the moneys of said Fund which are not immediately committed to the payment of principal and interest on such bonds, the purchase of lands as herein provided, or the payment of expenses as herein provided may be invested in bonds or obligations of the United States until such funds are needed for such purposes.

All moneys comprising a part of said Fund and not expended for the purposes herein provided shall be a part of said Fund until there are sufficient moneys therein to retire fully all of the bonds heretofore or hereafter issued and sold by said Board, at which time all such moneys remaining in said Fund, except such

portion thereof as may be necessary to retire all such bonds which portion shall be set aside and retained in said Fund for the purpose of retiring all such bonds, shall be deposited to the credit of the General Revenue Fund to be appropriated to such purposes as may be prescribed by law. All moneys becoming a part of said Fund thereafter shall likewise be deposited to the credit of the General Revenue Fund.

"When a Division of said Fund (each Division consisting of the moneys attributable to the bonds issued and sold pursuant to a single Constitutional authorization and the lands purchased therewith) contains sufficient moneys to retire all of the bonds secured by such Division, the moneys thereof, except such portion as may be needed to retire all of the bonds secured by such Division which portion shall be set aside and remain a part of such Division for the purpose of retiring all such bonds, may be used for the purpose of paying the principal and the interest thereon, together with the expenses herein authorized, of any other bonds heretofore or hereafter issued and sold by said Board. Such use shall be a matter for the discretion and direction of said Board; but there may be no such use of any such moneys contrary to the rights of any holder of any of the bonds issued and sold by said Board or violative of any contract to which said Board is a party.

"The Veterans' Land Fund shall be used by said Board for the purpose of purchasing lands situated in the State of Texas owned by the United States or any governmental agency thereof, owned by the Texas Prison System or any other governmental agency of the

State of Texas, or owned by any person, firm, or corporation. All lands thus purchased shall be acquired at the lowest price obtainable, to be paid for in cash, and shall be a part of said Fund. Such lands heretofore or hereafter purchased and comprising a part of said Fund are hereby declared to be held for a governmental purpose, although the individual purchasers thereof shall be subject to taxation to the same extent and in the same manner as are purchasers of lands dedicated to the Permanent Free Public School Fund.

"The lands of the Veterans' Land Fund shall be sold by said Board in such quantities, on such terms, at such prices, at such rates of interest and under such rules and regulations as are now or may hereafter be provided by law to veterans who served not less than ninety (90) continuous days, unless sooner discharged by reason of a service-connected disability, on active duty in the Army, Navy, Air Force, Coast Guard or Marine Corps of the United States between September 16, 1940, and the date of formal withdrawal of United States troops from the present armed conflict in Viet Nam, and who, upon the date of filing his or her application to purchase any such land is a citizen of the United States, is a bona fide resident of the State of Texas, and has not been dishonorably discharged from any branch of the Armed Forces above-named and who at the time of his or her enlistment, induction, commissioning, or drafting was a bona fide resident of the State of Texas, or who has resided in Texas at least five (5) years prior to the date of filing his or her application. The foregoing notwithstanding, any lands in the Veterans' Land Fund which have been first offered for

sale to veterans and which have not been sold may be sold or resold to such purchasers, in such quantities, and on such terms, and at such prices and rates of interest, and under such rules and regulations as are now or may hereafter be provided by law.

"Said Veterans' Land Fund, to the extent of the moneys attributable to any bonds hereafter issued and sold by said Board may be used by said Board, as is now or may hereafter be provided by law, for the purpose of paying the expenses of surveying, monumenting, road construction, legal fees, recordation fees, advertising and other like costs necessary or incidental to the purchase and sale, or resale, of any lands purchased with any of the moneys attributable to such additional bonds, such expenses to be added to the price of such lands when sold, or resold, by said Board; for the purpose of paying the expenses of issuing, selling, and delivering any such additional bonds, and for the purpose of meeting the expenses of paying the interest or principal due or to become due on any such additional bonds.

"All of the moneys attributable to any series of bonds hereafter issued and sold by said Board (a 'series of bonds' being all of the bonds issued and sold in a single transaction as a single installment of bonds) may be used for the purchase of lands as herein provided, to be sold as herein provided, for a period ending eight (8) years after the date of sale of such series of bonds; provided, however, that so much of such moneys as may be necessary to pay interest on bonds hereafter issued and sold shall be set aside for that purpose in accordance with the resolution adopted by said Board authorizing the issuance and sale of such series of

bonds. After such eight (8) year period, all of such moneys shall be set aside for the retirement of any bonds hereafter issued and sold and to pay interest thereon, together with any expenses as provided herein, in accordance with the resolution or resolutions authorizing the issuance and sale of such additional bonds, until there are sufficient moneys to retire all of the bonds hereafter issued and sold, at which time all such moneys then remaining a part of said Veterans' Land Fund and thereafter becoming a part of said Fund shall be governed as elsewhere provided herein.

"This Amendment being intended only to establish a basic framework and not to be a comprehensive treatment of the Veterans' Land Program, there is hereby reposed in the Legislature full power to implement and effectuate the design and objects of this Amendment, including the power to delegate such duties, responsibilities, functions, and authority to the Veterans' Land Board as it believes necessary.

"Should the Legislature enact any enabling laws in anticipation of this Amendment, no such law shall be void by reason of its anticipatory nature.

"This Amendment shall become effective upon its adoption."

Sec. 2. The foregoing constitutional amendment shall be submitted to a vote of the qualified electors of this state at an election to be held on November 11, 1967, at which election all ballots shall have printed thereon the following:

"FOR the amendment to extend the Veterans' Land Program by authorizing the sale of bonds to increase the Veterans' Land Fund for the purpose of purchasing land in Texas to be sold to Texas

H.J.R. No. 17

veterans who served in the Armed Services of the United States between September 16, 1940, and the date of formal withdrawal of United States troops from the present armed conflict in Viet Nam, which amendment would amend Section 49-b, Article III of the Constitution of Texas, and provide for an additional \$200,000,000 in bonds, such funds to be expended in accordance with instructions and requirements that may be provided by law."

"AGAINST the amendment to extend the Veterans' Land Program by authorizing the sale of bonds to increase the Veterans' Land Fund for the purpose of purchasing land in Texas to be sold to Texas veterans who served in the Armed Services of the United States between September 16, 1940, and the date of formal withdrawal of United States troops from the present armed conflict in Viet Nam, which amendment would amend Section 49-b, Article III of the Constitution of Texas, and provide for an additional \$200,000,000 in bonds, such funds to be expended in accordance with instructions and requirements that may be provided by law."

Sec. 3. The Governor of the State of Texas shall issue the necessary proclamation for the election and this amendment shall be published in the manner and for the length of time as required by the Constitution and laws of this state.

Lieutenant Governor
President of the Senate

Speaker of the House

H.J.R. No. 17

I hereby certify that H.J.R. No. 17 was passed by the House on March 14, 1967, by the following vote: Yeas 143, Nays 4; that the House refused to concur in Senate amendments to H.J.R. No. 17 on March 29, 1967, and requested the appointment of a Conference Committee to consider the differences between the two Houses; and that the House adopted the Conference Committee Report on H.J.R. No. 17 on May 23, 1967, by the following vote: Yeas 139, Nays 3.

Chief Clerk of the House

I hereby certify that H.J.R. No. 17 was passed by the Senate with amendments, on March 22, 1967, by the following vote: Yeas 27, Nays 3; at the request of the House, the Senate appointed a Conference Committee to consider the differences between the two Houses; and that the Senate adopted the Conference Committee Report on H.J.R. No. 17 on May 22, 1967, by the following vote: Yeas 28, Nays 2.

Secretary of the Senate

APPROVED:

6-18-67

Date

John Connally

Governor

1:05pm

JUN 16 1967

John L. Hill
Secretary of State

H.J.R. NO.

17

By: *Mutscher,*
etal

MAR 14 1967

READ SECOND

TIME *Amended* AND

ORDERED ENGROSSED

and finally adopted,
by vote 143 ayes, 4 noes,

Dorothy Hallman,

Chief Clerk, House of Representatives

A JOINT RESOLUTION proposing an amendment to Section 49-b, Article III, of the Constitution of Texas so as to authorize an increase in the total amount of bonds or obligations that may be issued by the Veterans' Land Board to Four Hundred Million Dollars (\$400,000,000.00) providing for the issuance of said bonds or obligations and the conditions relating thereto and the use of the Veterans' Land Fund; and providing for an election and the issuance of a proclamation therefor.

FILED

FEB 1 1967

FEB 2 1967

READ 1ST TIME

AND REFERRED TO COMMITTEE ON

Constitutional Amendments

MAR 8 1967

REPORTED FAVORABLY SENT TO PRINTER

PRINTED, DISTRIBUTED AND

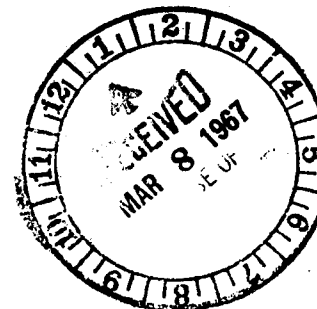
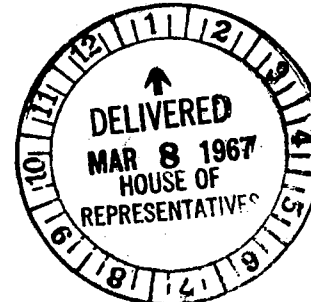
REFERRED TO COMMITTEE ON

RULES 12:45

(Time)

MAR 8 1967

(Date)



MAR 14 1967

MOTION TO RECONSIDER THE VOTE BY WHICH *HJR #17* WAS ADOPTED / ~~PASSED~~ AND TO TABLE THE MOTION TO RECONSIDER PREVAILED ~~PASSED~~ BY A *non-record* VOTE

Dorothy Hallman
CHIEF CLERK HOUSE OF REPRESENTATIVES

MAR 14 1967 SENT TO ENGROSSING CLERK

By: Mutscher, et al

H.J.R. No. 17

HOUSE JOINT RESOLUTION

proposing an amendment to Section 49-b, Article III, of the Constitution of Texas so as to authorize an increase in the total amount of bonds or obligations that may be issued by the Veterans' Land Board to Four Hundred Million Dollars (\$400,000,000); providing for the issuance of said bonds or obligations and the conditions relating thereto and the use of the Veterans' Land Fund; and providing for an election and the issuance of a proclamation therefor.

- 2- 1-67 Filed. _____
- 2- 2-67 Read first time and referred to Committee on Constitutional Amendments. _____
- 3- 8-67 Reported favorably, sent to printer. _____
- 3- 8-67 Printed, distributed and referred to Committee on Rules at 12:45 p.m. _____
- 3-14-67 Read second time, amended and ordered engrossed and adopted by the following vote: Yeas 143, Nays 4. _____

Dorothy Hallman
Chief Clerk, H. of R.

3-14-67 Sent to Engrossing Clerk. _____

3-14-67 Engrossed. _____

Ceres Suppitt
Engrossing Clerk, H. of R.

MAR 15 1967 **MAR 15 1967** RETURNED FROM ENGROSSING CLERK SENT TO THE SENATE

IN THE SENATE
Received from the House

MAR 20 1967 Read first time
and referred to Committee
on Constitutional Amendments

MAR 22 1967
*Amended by vote of
30 yeas, 0 nays.*

MAR 21 1967
Reported Favorably,

MAR 22 1967
Laid out,
READ SECOND TIME, _____

AND PASSED TO THIRD READING.

MAR 22 1967
READ THIRD TIME AND PASSED
BY THE FOLLOWING VOTE:
Yeas 27 Nays 3
Charles Schnabel
Secretary of the Senate

MAR 23 1967 SENT TO HOUSE

MAR 22 1967
Senate Rule 32 and
Constitutional Rule (Sec. 32, Art. III)
suspended by a vote of 27 yeas,
3 nays, to place bill on third
reading and final passage.

MAR 23 1967
RETURNED FROM SENATE

Dorothy Hallman

CHIEF CLERK, HOUSE OF REPRESENTATIVES

MAR 29 1967

The House refused to concur in Senate amendments to ~~House Bill~~ No. 17 and has requested the appointment of a Conference Committee to consider the differences between the two Houses.

Dorothy Hallman

Chief Clerk, House of Representatives

MAY 23 1967

The House has adopted the Conference Committee Report on ~~House Bill~~ No. 17 by a vote of 139 ayes, 3 noes.

Dorothy Hallman

Chief Clerk, House of Representatives

MAY 23 1967 SENT TO ENROLLING CLERK

Clifford